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Mirages, Malted Milk, Missing Men

Palace Pier, Preachers, Parts, Practices, Etc.

Writing in his sketchy but entertaining column in The Toronto Daily Telegram, Thomas Richard Henry has the following to say about current events:

Missing Parts

Some lad is complaining that radio manufacturers shorten the life of radio bulbs to make more business.

We have no doubt that this will be followed by an indignant denial on the part of those who make radio bulbs.

We know nothing of the technique of making radio bulbs or of the scruples (or lack of them) among the manufacturers.

We have noticed this, however, about all manufactured machines and articles. There is great difficulty after the lapse of a few years in securing parts.

The model has been changed and this that.

The consequence is that if you need a new bolt it is necessary to buy a new machine.

It is impossible to match cloth patterns sold the previous summer.

Nothing fits or matches an article of commerce that has been used more than fifteen minutes.

This might all happen by accident, but we think that it happens by design.

There are many queer ways of drumming up business.

Malted Milk

It seems ironical to us that the owner of a prize Jersey herd should acquire millions from the profits of the sale of malted milk.

Just a Ting

As we drove along the Lake Shore road this morning the invigorating breeze from the lake had just a tinge of a suggestion of frost.

We wondered whether we had waited too late for our vacation this year and would have to take skates with us on our holidays.

It is quite a trick in this country to catch a vacation date that misses both the cold spring rains and the first frosts of autumn.

How Much?

Just as a matter of pure curiosity we wonder what it takes to fascinate a lady \$3,500,000 worth.

Mirage

We find great difficulty in hitting the right keys this morning.

Every sequence of letters on our typewriter seems to form the phrase "A legacy of \$3,500,000."

There are quite a number of things that we would like to do if several million dollars dropped in our lap—or several hundred dollars.

Some day if we ever get the money we are going to travel all those miles of cobblestone roads we marched during three years spent in France.

We are going to travel them in the most luxurious automobile we can find.

We are going to sink back in the cushions and see if we can remember exactly how we felt when we had to slog along those miles.

That is just one of the things we are going to do if we ever left three million dollars—or three hundred dollars.

Isolation

It is rather hard for a country to feel safe and isolated these days when man can travel all the way around the world in four days.

The Atlantic sort of shrivels up to the size of a chick pond and the United States is forced to realize that it is part of the world after all.

Another thing that should persuade Uncle Sam's little boys that they are not living in a vacuum is the huge loss that the Chinese-Japanese affair is costing the U.S.A.

Loss of exports represents a huge figure, which we have forgotten but believe it ran into \$25,000 an hour or something like that.

The United States is the largest exporting country in the world and over 7,500,000 of the industrial population is dependent on export trade.

Wanted

We would like very much to meet somebody who would give us three million dollars. If there are any of our readers who feel an impulse to put us in their will to the extent of three million, we hope they will not let anybody dissuade them—provided they have the three million.

Rain may fall on the just and the unjust but—

We noticed on Saturday that bowlers in the east end of the city were sent scurrying before a cloudburst, while out in the west end there was only a few scattered drops of rain.

Palace Pier

Surely there is something that somebody can do with a somewhat pretentious piece of masonry built over the water.

We are referring to the Palace Pier and we are weary of seeing the thing stand empty and empty like a death's head at a feast.

We don't know why they don't run a picture show, a dancing pavilion, a roller skating rink or a merry-go-round in it.

It probably wouldn't earn much but it could earn something.

In Brighton, England, there used to be a long board walk that led out into the water and at the end of the walk was a cinema.

A Necktie and a Smile

Like the man who wore a necktie and a smile we see a notice of a missing man who was last seen "entering the Canadian bush, wearing a straw hat."

With black flies and mosquitoes having the kind of dispositions that they have, entering a Canadian bush "wearing a straw hat" would be about the last that would be seen of any man—we mean, of course, if a straw hat was all he wore.

The request to find this man was made to the Salvation Army in England.

Since the "Canadian bush" consists of a fairly large number of trees the army will probably have its work out for it.

The Hamilton Preacher

A Hamilton clergyman on Saturday offered to share the sentence of two youthful parishioners charged with stealing automobiles.

He felt that he had neglected the boys.

We took this remark as simply a way of adding emphasis to the idea that the clergyman felt very sorry.

We took the remark in the same way we would take the declaration that a man would give his right arm to get a "hote-in-one."

The man, of course, does not expect to give his right arm—and we did not think for a minute that the preacher expected to go to jail, or had any intention of going to jail.

We see a number of other preachers are taking his words in earnest, and drawing an object lesson from them.

Now a preacher cannot get on the calendar of saints by his good intentions.

We think that the Hamilton preacher better make a statement saying that his remarks were only meant to emphasize how sorry he felt that the boys got into trouble—and disavow any intention of being a martyr. Or maybe he better steal a car and go to jail with the boys.

We have always found it to be a somewhat unhealthy situation for anybody to take credit for what they would have been willing to do if they could have done it.

After all it is what you do and not what you say that counts.

—And we still think that the preacher would have been very much surprised if the law had called him, and he had found himself behind bars.

Medical Knowledge

We don't seem to have gone far along the way of medical knowledge.

An indisposed animal will look for the kind of food it needs to make it well.

A dog that is stung will coat itself with the kind of mud that will draw out the poison.

Animals seem to be able to do as much by instinct as the high paid medicos with all their science.

And the animals do the same things in all ages, while the manner in which the medicos treat this and that changes with every fashion and with every season.

We think that we will start a cult. We will put everybody on a diet.

This diet will consist of all the things that the patients like and all those foods that they do not like will be forbidden.

It will be a lot more fun than any other diet we have seen—and will possibly do as much good.

Nature did not give us likes and dislikes for nothing.

Three Years Ore at Martin Bird Mines

Sufficient Ore Developed to Operate 150-Ton Mill for Three Years.

Sufficient ore has been developed above the 375-foot level at Martin Bird Gold Mines, Larver Lake area, to operate a 150-ton mill for three years or a 200 ton unit for more than two years. Mine Manager D. M. MacPhail reveals in company's first report, which covers period from incorporation to May 31, 1933. However, Mr. MacPhail believes it would be advisable to continue exploration for several months until possibilities of No. 3 zone are known before definite mill decision is made.

To May 31, there had been developed a gross tonnage of 158,000 tons to depth of 375 feet, made up of 134,500 tons averaging \$7.43 and 24,300 tons, averaging \$6.66 per ton. Results of tests being carried out on a 5 to 6 ton bulk sample should be available around the end of this month. No metallurgical difficulties are anticipated in treating the ore.

Work is continuing westward on all three levels. Drift is being driven in No. 3 zone on the 125-foot level, and, while high individual assays have been obtained in places, average values to date have not been mine average. Drives on the 250 and 375-foot levels have not yet reached the No. 3 zone.

Further work to the east is being carried out with diamond-drill holes going down from the 250-foot level. Surface drilling is also proceeding to test the ground beyond present eastern extent of underground workings.

Balance sheet as at May 31 showed current assets of \$20,783, of which \$19,520 was cash, against current liabilities of \$10,435. Up to that date company had spent \$79,856 on shaft sinking and \$237,477 on underground work.

Annual meeting will be held at 2.30 p.m., July 22—at 209 Bay street, Toronto.

Minister of Revenue Explains Tax Clause

Denies Introduction of Capital Gain Taxation

(From Globe and Mail)
Hon. J. L. Isley, Minister of National Revenue and Acting Minister of Finance in the absence of Hon. C. A. Dunning, denies that Section 32B of the closing minutes of the last session of parliament, introduces the principle of capital gains taxation.

The statement, in telegraphic form, in response to wires sent to Mr. Isley and Hon. C. A. Dunning, and also to Hon. T. A. Crerar, Minister of Mines, reads as follows:

"Replying to your wire of July 18 regarding Section 32B of Income War Tax, recent amendment does not alter definition of taxable income and does not introduce new principle into Canadian income tax legislation. Corporations which, prior to recent amendment, disposed of assets through distribution in kind or at price less than fair market value, and which would not have been taxable even if disposal of assets had been effected at fair market price, would still not have been taxable if Section 32B had then been in force. Realization of assets must still create income of a corporation within meaning of Income War Tax Act before such realization of assets becomes taxable under Section 32B. This amendment does not introduce capital gains taxation into Canadian Act."

The telegram sent by this department of The Globe and Mail to the three Ministers mentioned was as follows:

"Amendment to Section 32B Income War Tax as interpreted here causing much uneasiness among mining men as introduction of capital gains taxation system and certain to impede seriously initial mining development under plan followed hitherto with success. It is suggested that one way to meet the situation forced upon the industry is to distribute stock immediately and thus interfere with escrow of vendors shares by Securities Commissioners as now practised with benefit to financing of new ventures. We solicit statement from you bearing upon the subject and should be particularly pleased if some reassurance could be passed on to interests engaged in financing new ventures. The amendment has already held up distributions of vendors stock received by corporations and syndicates for properties upon which capital had been spent for initial development and then turned over to stronger financial groups."

No Sale, No Profit

When the legislation was introduced the bill contained the following explanatory note:

"32B—A profit is derived from a sale. Without sale, in contemplation of law, there can be no profit. Companies have inventories, the market price of which is much higher than the cost price. If the company, as a company, sold the inventory, it would create a corporate profit subject to a corporate tax and on distribution by way of dividend or on winding up the profit would be subject to tax in the hands of the recipient individuals. Companies are distributing their inventories, particularly when they are in the form of stocks, bonds or other like securities the present value of which is much above their cost, without corporate sale but ratably in kind among their shareholders, or alternatively by selling to their shareholders at a price below the market price. Thus they seek to avoid the corporate tax and the individual tax indicated above."

The amendment is to secure to the revenue the equivalent tax that would be secured if the corporation sold its

inventory at market values, thereby converting the value into cash and therefrom declaring a dividend.

To-day's Stocks

Listed	
Afton	2 1/2
Ashley	6 3/4
Base Metals	35
Big Missouri	36
Beattie	1.25
Bidgood	26
Bobjo	11
Bralorne	9.60
Buffalo Ankerite	15.60
Canadian Malartic	90
Castle Trethewey	90
Central Porcupine	10
Central Patricia	2.52
Coniagas	1.65
Conlarium	1.35
Con. Chobougamau	22
Darkwater	9 1/2
Dome	30.75
Eldorado	2.30
Falconbridge	6.45
Glennora	2 1/2
Goldale	28 1/2
Granada	8
Gunnar	79
Hardrock	2.69
Hollinger	14.75
Howey	27
Hudson Bay	30.50
International Nickel	52.00
Jackson-Manion	11 1/2
Kerr-Addison	1.74
Kirkland Lake	1.28
Label Oro	6
Leitch	87
Lake Shore	51.00
Little Long Lac	3.50
Macassa	4.80
MacLeod Cocksutt	3.60
Manitoba and East	2 1/2
McIntyre	43.75
McKenzie Red Lake	1.15
McWatters	62
Mining Corporation	2.03
Moneta	1.90
McVittie Graham	16
Naybob	74
Noranda	70.00
Nipissing	1.84
O'Brien	4.10
Omega	52
Pamour	4.45
Paymaster	49
Pickle Crow	4.70
Pioneer	2.95
Preston East, Dome	90
Premier	2.27
Read Authier	2.55
Reno	45
San Antonio	1.29
Red Lake Goldshore	9 1/2

Suggested Preparation to Clean Varnished Wallpaper

Add one teaspoon of gasoline to each two quarts of hot soapsuds. Dip a soft cloth (a piece of old curtain makes a nice soft cloth) into the suds and wring it as dry as possible, then gently rub over the soiled paper. Use a portion of it at a time, and when the cloth is soiled all over, rinse it well.

Blairmore Enterprise—Bragging may not bring happiness, but no man with a large fish goes home through the alleys.

Sherritt Gordon	1.41
St. Anthony	14
Sullivan Con.	99
Sudbury Basin	2.95
Stadacona	43
Sylvania	3.35
Siscoe	2.20
Teck Hughes	4.55
Toburn	2.00
Ventures	5.90
Wright-Hargreaves	7.60
Waite Amulet	7.00

Man Killed by Fall From Scaffold at Geraldton

Geraldton, July 20.—Wesley Swales, 28-year-old steel worker, was fatally injured Tuesday afternoon when he slipped from a scaffolding and fell thirty feet to the rocks below. Swales was employed by the Horton Steel Co. and was engaged in erecting a steel water tower at MacLeod-Cocksutt Gold Mines when the tragedy occurred.

According to F. K. Garrison, foreman of the job, Swales had been installing "frost casing" around the pipe leading to the 50,000 gallon steel reservoir and it was while at this task that he missed his footing and fell. The scaffold on which he had been standing was some thirty feet from the ground which in the vicinity of the tower consisted of a solid stretch of flat rock.

Swales was unconscious when picked up and was rushed to Little Longlac hospital by Dr. J. V. Riches, staff physician for both MacLeod-Cocksutt and Little Long Lac Gold Mines. Examination revealed he had suffered a compound fracture of the skull and a possible spinal fracture as well.

Three doctors were in attendance on him and surgery was resorted to in an effort to save his life, but he died at 6.20 p.m. without gaining consciousness. Swales is survived by his wife at 819 River, and his parents who reside in Saskatchewan. He had been employed on the water tower from the time construction was begun and was regarded as a clever efficient workman. Provincial Constable Fergus Christie and Inspector Arthur Bayne of the Department of Mines, are investigating, but date of the inquest has not yet been fixed.

Woodstock Sentinel-Review—If the starlings present with us in such numbers would only take it into their heads to dine on army worms, their reputation would improve immensely.

Earnings of Dome Equal to \$1.08 Share

Production for Six Months Totals \$3,640,528

Dome Mines, Porcupine district, estimates profit for the six months ended June 30, 1933, before depreciation, depletion and adjustments of surplus and contingent reserve, at \$2,114,057, equal to \$1.08 per share on the 1,946,688 shares outstanding in hands of the public, or \$1.05 per share if the 53,332 shares issued, but held in trust for the company, are included.

This compares with \$2,152,779, or \$1.10 (\$1.07) per share on the same capitalization in the same period last year, although at that time authorized capital was only half what it is now, a 2 for 1 split having been approved and carried out this year.

Gross bullion production for the period was \$3,640,528 from treatment of 299,200 tons of ore of average recovery of \$12.17 per ton, against \$3,760,285 and average of \$13.10 in comparable period of 1932.

Development, operating and general costs amounted to \$1,322,633, or \$4.42 per ton milled, against \$1,433,095 or \$4.99 per ton last year. Taxes accounted for \$358,760 and \$5410 was written off for outside exploration.

Estimated operating profit at the mine was \$1,953,725, against \$1,969,784, to which was added non-operating revenue of \$160,332, against \$182,995.

Improvement in Abitibi Business for Month of June

Earnings of Abitibi Power and Paper Co. in June, prior to charges for depreciation and bond interest, amounted to \$331,066.78, as compared on a similar basis, with \$285,264.55 in May, and \$394,168.93 in June, 1933.

Shipments of newsprint in June amounted to 27,493 tons, as compared with 25,412 tons in May, and 39,671 in June, 1933. Present indications are that shipments of newsprint in July will be about 21,000 tons.

Shipments of bleached sulphite pulp in June were 2142 tons, as compared with 3000 tons in May, and 5564 tons in June, 1933. Present indications are that shipments of bleached sulphite pulp in July will be about 2300 tons.

CANNING and PRESERVING Needs



Specially Priced at Taylor Hardware

FRUIT JARS	PARING KNIVES	RED OR GREEN	15c
Small	MIXING SPOONS	WOOD OR METAL	15c
\$1.15 dozen	LADELS	FOOD CHOPPERS	15c
Medium			\$1.75
\$1.33 dozen	MEASURING CUPS		
Large	Aluminum—15c	Pyrex—40c	
\$1.75 dozen			
ALUMINUM PRESERVING KETTLES	STAINLESS ENAMEL PRESERVING KETTLES	CULLENDERS	
59c & 85c	\$2.25 — \$2.50	Aluminum 75c	
ALUMINUM PRESERVING KETTLES	Strainers	Enamel ivory and green 75c	
59c & 85c	5-inch 20c		
	6-inch 25c		
	7-inch 35c		
	KITCHEN SCALES	Parowax15c	
	\$2.15	CELLO-SEAL	
		New Ideal Seal for jelly Jars pkg 10c	
		ENAMEL CANNERS	
		5-jar Size \$2.29	
		7-jar Size \$2.75	

SALE OF ENGLISH CHINA

TEA SET	TEA SET	Dinner Service
32-piece Service for six persons	32-piece Service for six persons	69-piece dinner service for eight.
Red & Black design	Victorian Pattern	Victorian Pattern
\$4.75	\$3.85	\$16.00

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